

154.45-070 Duties of authority. (Effective until December 31, 2007).

The authority shall administer the provisions of the Enterprise Zone Program, and shall:

- (1) Establish by administrative regulation a process to monitor compliance by local governments and qualified businesses with the provisions of the Enterprise Zone Program;
- (2) Initiate contact and fully cooperate with the Department of Revenue in the collection of information to determine the fiscal impact of enterprise zone tax exemptions on state revenues;
- (3) Report to the General Assembly no later than October 1 annually regarding:
 - (a) The authority's method of monitoring the Enterprise Zone Program;
 - (b) Information on the fiscal impact of enterprise zone tax exemptions on state revenues;
 - (c) The authority's method of reviewing local incentives;
 - (d) Information on the number of qualified businesses per zone;
 - (e) Information on the number of requests for amendments to zone boundaries and the number of amendments granted and denied; and
 - (f) Recommendations requiring state legislative action;
- (4) Revoke designation of an area as an enterprise zone pursuant to the provisions of KRS 154.45-050.
- (5) Prohibit the certification of businesses in an enterprise zone if the local government has been notified in writing by the authority of the authority's intent to revoke the local government's designation as an enterprise zone. The prohibition of certification of businesses shall continue until the authority officially revokes the local government's enterprise zone designation, or notifies the local government in writing that the problems cited by the authority have been corrected and the enterprise zone designation shall not be revoked;
- (6) Offer technical assistance and job training assistance to local governments, qualified businesses, and neighborhood enterprise association corporations; and
- (7) Aggressively review local incentives and commitments on an annual basis.

Effective: June 20, 2005

History: Amended 2005 Ky. Acts ch. 85, sec. 588, effective June 20, 2005; and ch. 169, sec. 51, effective June 20, 2005. -- Amended 1992 Ky. Acts ch. 35, sec. 8, effective July 14, 1992. -- Amended 1986 Ky. Acts ch. 30, sec. 7, effective July 15, 1986. -- Created 1982 Ky. Acts ch. 131, sec. 7, effective July 15, 1982.

Formerly codified as KRS 154.680

Legislative Research Commission Note (3/18/2005). 2005 Ky. Acts ch. 168, sec. 165, provides that this section shall apply to tax years beginning on or after January 1, 2005.

Legislative Research Commission Note (3/18/2005). This section was amended by 2005 Ky. Acts ch. 85 and ch. 168, sec. 51, which do not appear to be in conflict and have been codified together.

Legislative Research Commission Note (3/18/2005). 2005 Ky. Acts ch. 168, sec. 159, has repealed this statute effective December 31, 2007.

2004-2006 Budget Reference. See 2005 Ky. Acts ch. 184, sec. 8, at 3260; and Final Budget Memorandum, at 56.